

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

June 30, 1994

RECORDATION NO. 16168 - DDD
FILED 1425

JUL 1 - 1994 - 2 30 PM

INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

RE: Security Agreement dated as of January 17, 1989 ("**Security Agreement**") between Helm Financial Corporation ("**Helm**") and The First National Bank of Boston ("**Agent**")

Dear Ms. Lee:

On behalf of Helm Financial Corporation, I submit for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following document:

Five (5) fully executed originals of the Partial Termination of Security Agreement dated May 17, 1994 ("**Partial Termination**") by The First National Bank of Boston, a national banking association, for the benefit of Helm Financial Corporation.

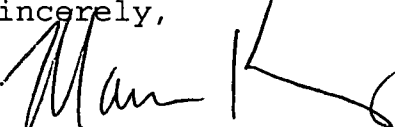
In connection with the recording of the Partial Termination, please note the following information:

<u>Name and Address of Helm:</u>	Helm Financial Corporation One Embarcadero Center, Suite 3500 San Francisco, CA 94111
<u>Name and Address of Agent:</u>	The First National Bank of Boston 100 Federal Street Boston, Massachusetts 02110
<u>Equipment:</u>	Nine (9) boxcars (See Exhibit A for Unit Numbers)
<u>Previous ICC Filing:</u>	Security Agreement filed on January 18, 1989 under Recordation No. <u>16168</u>

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Please file the Partial Termination under the next available recordation number and return four (4) endorsed originals to my attention. The filing fee of eighteen dollars (\$18.00) is included in the enclosed check.

Sincerely,



Maureen Krieg
Contracts Administrator

mek
Enclosures (5)

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PARTIAL TERMINATION OF
SECURITY AGREEMENT

INTERSTATE COMMERCE COMMISSION

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT, dated as of May 17, 1994, by The First National Bank of Boston, a national banking association, as agent for itself and for Continental Bank, N.A. and Union Bank (collectively, the "**Banks**") under a Credit Agreement dated as of January 15, 1992, as amended from time to time (the "**Agent**"), for the benefit of Helm Financial Corporation, a California corporation ("**Helm**").

1. **Recitals.** Helm owns nine (9) boxcars bearing Association of American Railroad Designation Numbers as listed on Exhibit A attached hereto (the "**Unit(s)**"). Helm has granted a blanket security interest in all of its assets now owned or hereafter acquired (the "**Collateral**"), to the Agent, for the benefit of the Banks, upon the terms and conditions provided in that certain Security Agreement, dated as of January 17, 1989, between Helm and the Agent (the "**Security Agreement**") and filed at the Interstate Commerce Commission ("**ICC**") under Recordation No. 16168 filed on January 18, 1989 at 10:55 a.m.

Helm has sold the Units to a third party as permitted by the Security Agreement and desires to do so free and clear of any lien or security interest of the Agent. Pursuant to the terms of the Security Agreement, the Agent, on behalf of the Banks, and Helm desire to terminate the Agent's security interest in the Units.

2. **Termination of Security Interest.** The Agent's security interest in the Units shall be and is hereby terminated upon the filing of this Termination with the ICC and all of the Agent's right, title and interest in and to the Units shall and has become null and void.

This Release shall have no effect on the Bank security interest in and lien on any Collateral other than the Units and said security interest in and lien on such other Collateral is hereby reaffirmed.

IN WITNESS THEREOF, the Bank, pursuant to due authority, has executed this Partial Termination of Security Agreement as of the date first above written.

THE FIRST NATIONAL BANK OF
BOSTON, as Agent

By:  _____

Title: Director

Date: May 23, 1994

COMMONWEALTH OF MASSACHUSETTS)
) §
COUNTY OF SUFFOLK)

On this 23 day of May, 1994, 1994, before me, personally appeared Daniel O'Connor to me personally know, who being by me duly sworn, says that he is a Director of **The First National Bank of Boston**, that said instrument was signed on behalf of said association by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.


Notary Public

My Commission Expires:

LORI B. LANGER
Notary Public
My Commission Expires Feb. 24, 2000

EXHIBIT A

To the Partial Termination of Security Agreement
dated as of May 17, 1994

Description of Equipment:

Nine (9), 60'9" high roof auto parts boxcars; manufactured by Berwick Forge in 1977 and 1979.

Old Unit Numbers:

MP 269480
UP 960904
UP 960907
UP 960916
UP 960918
UP 960923
UP 960933
UP 960939
UP 960951

New Unit Numbers:

CR 222600 - 222608 (inclusive)